

STATE BANK IS TO BE LOCATED; AND

(4) THE AMOUNT OF ITS CAPITAL STOCK.

(C) NAME OF BANK.

THE NAME OF THE STATE BANK MAY NOT BE SIMILAR IN ANY MATERIAL RESPECT TO THE NAME OF ANY OTHER BANK LOCATED IN THE SAME MUNICIPAL AREA OR COUNTY.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 11, §29, and the first clause of the first sentence of Art. 11, §30.

In subsection (a) of this section, the requirement that the incorporators acknowledge the articles "before any officer authorized to take acknowledgments," is deleted as unnecessary. For the general provisions relating to acknowledgments, see Title 1, Subtitle 3 of this article.

In subsection (c) of this section, the term "municipal area," which is defined in Title 1 of this article, is substituted for the word "city" to conform with other provisions of this subtitle in which the action required of the State bank relates very specifically to its location. It also conforms with the requirement that the articles specify the "municipal area and county" where the State bank is to be located. Note that this requirement is less restrictive than the comparable requirement for trust companies in §6-134(c) of this subtitle.

The provision of present §29 which relates to the division of the capital stock into shares is included in §6-120(b) of this subtitle.

For an explanation of the use of the term "State bank," see the revisor's note to §6-101(i) of this subtitle.

6-114. ARTICLES OF INCORPORATION — FILING FOR EXAMINATION.

(A) INVESTIGATION AND DETERMINATION.

THE INCORPORATORS SHALL FILE FOR EXAMINATION WITH THE COMMISSIONER THE THREE COPIES OF THE ARTICLES OF INCORPORATION. THE COMMISSIONER SHALL INVESTIGATE AND DETERMINE FROM THE BEST AVAILABLE SOURCES OF INFORMATION